

CONTRACT FOR SALE OF BUSINESS

AGREEMENT, made the 25th day of November 2013 in State of Texas, Between Fu King Inc, Whose address is 2200 S. 10th Street, # VC06, Mcallen, TX 78503, Hereinafter called the Transferor, and Tian Yue Inc., having address 2200 S. 10th Street, # VC06, Mcallen, TX 78503, Hereinafter called the Transferee.

1. THE transferor agrees to sell to the Transferee and the Transferee agrees to buy the following described business: Restaurant

Located at 2200 S. 10th Street, # VC06, Mcallen, TX 78503

Including the stock in trade, fixtures, equipment, contract rights, lease, good will, licenses, rights under any contract for telephone service or other rental, maintenance or use of equipment, machinery and fixtures at the said premises, more particularly described in the Schedule A hereto attached, free and clear of any debts, mortgages, security interests or other liens or encumbrances except as herein stated. Title shall be closed on the day of at the Restaurant.

2. The purchase price to be paid by the Transferee is \$ 45,000.00
3. The terms of payment are as follows:

Upon execution of this agreement

By cash or certified check, receipt of which is hereby acknowledged \$0.00

Upon execution and delivery of Bill of Sale

By cash or certified check \$ 45,000.00

4. At the closing the following adjustments shall be made: rents, insurance premiums, taxes, electricity, gas, fuel, water, interest on mortgage or other liens.
5. N/A.
6. N/A.
7. Transferor shall furnish Transferee with a list of Transferor's existing creditors, if any, containing the names and business addresses of all creditors of the Transferor, with the amounts owed to each and also the names of all persons who are known to the Transferor to assert claims against the Transferor even though such claims are disputed. Such list shall be signed and sworn to or affirmed by the Transferor or his agent and, unless such list is appended hereto, it shall be delivered to Transferee at least 15 days before the closing date; provided that if Transferee takes possession of the goods or pays for them before that date such list shall be furnished at least 15 days before the happening of either event.
8. Transferee shall preserve the list of creditors of aforementioned as well as the schedule of property (Schedule A hereof) for a period of 6 months next following the date of transfer of title and shall permit inspection of either or both and copying therefrom at all reasonable hours by any creditor of the Transferor: in lieu thereof, Transferee may file such list and schedule in the Office of the Secretary (Department) of State.
9. Transferee shall give notice to creditors of the transfer at least 10 days before taking possession of the goods or paying for them, whichever happens first. Notice shall be given in the form and manner as provided in the Uniform Commercial Code.
10. The bill of sale shall contain a covenant by the Transferor and all other persons heretofore active in the said business or in any way interested therein with the Transferor, not to reestablish, re-open, be engaged in, nor in any manner whatsoever become interested, directly or indirectly, either as employee, as owner, as partner, as agent, or as stockholder, director or officer of a

corporation, or otherwise, in any business, trade or occupation similar to the one hereby agreed to be sold, within the are bounded:

northerly by three (3) miles radius, southerly by three (3) miles radius;
easterly by three (3) miles radius and westerly by three (3) miles radius.
for a term of three (3) years from the closing date.

11. Transferor further agrees, at the time of closing, to assign and transfer as a part of this sale the existing lease or to execute and deliver, or to procure the execution and delivery, to the as a part of this sale the existing lease or to execute and deliver, or to procure the execution and delivery, to the Transferee or a new lease or an extension of the term of an existing lease, covering the premises used in connection with said business and providing for a continuous term which shall expire on the

Transferee shall assume full performance of the existing lease, if assigned. Security in the sum of \$ now held by the landlord under the existing lease, is hereby included in the amount of the purchase price and is not to be paid to the Transferor by the Transferee at the closing, less any valid set-off or counterclaim asserted by the landlord. Transferor shall also assign and transfer to the transferee all of the Transferor's right, title and interest in said security. Any default on the part of the Transferor with respect to the provisions of this paragraph shall forthwith entitle the transferee to repayment in full, on demand, of any deposit or payment on account hereunder.

12. Any willful, capricious or other inexcusable default hereunder on the part of either party shall entitle the aggrieved party to the sum of \$2,000.00 as liquidated damages for breach of this contract in addition to repayment in full of any sum paid hereunder as aforesaid, said amount being hereby agreed upon by reason of the difficulty in reducing the exact damages actually sustained to a mathematical certainty.

13. N/A.

14. The warranties and covenants contained herein shall survive the Bill of Sale and become a part thereof and continue in full force as though set forth at length therein.

15. Transferor represents that Transferor has not used other business names and/or addresses within the three years last past except as follows: None.

16. The term "goods" as defined and used in the Uniform Commercial Code shall apply to this agreement.

17. The captions are inserted only as a matter of convenience and for reference and in no way define, limit or describe the scope of this agreement nor the intent of any provision thereof.

The terms, warranties and agreement herein contained shall bind and inure to the benefit of the respective parties hereto, and their respective legal representatives, successors and assigns.

The gender and number used in this agreement are used as a reference term only and shall apply with the same effect whether the parties are of the masculine or feminine gender, corporate or other form, and the singular shall likewise include plural.

This agreement may not be changed orally.

IN WITNESS WHEREOF, the Parties have respectively signed and sealed these presents the day and year first above written.

Mei Juan Liu L.S.

Transferor: Fu King Inc
By: Mei Juan Liu - President

Xiao Li Ye L.S.

Transferee: Tian Yue Inc
By: Xiao Li Ye - President

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Broker

STATE OF Texas COUNTY OF Hidalgo ss.:

Mei Juan Liu, being duly sworn deposes and says that:

She is the sole transferor; The following is a true and complete list of: the existing creditors of the Transferor, showing their business addresses and the amounts owed to each; the names and addresses of all persons known to the transferor who have asserted claims which the Transferor disputes.

Creditor - indicate if a Claimant	Business address	Amount - indicated if disputed
None		

Sworn and subscribed to before me,

this 27th day of November, 2013

Mei Juan Liu
Fu King Inc
By: Mei Juan Liu - President



Schedule A
Property to be transferred

All furniture, fixtures, equipment, chattels and personal properties at the Restaurant located at 2200 S. 10th Street, # VC06, Mcallen, TX 78503.

Contract

for Sale of Business

BULK SALE
UNIFORM COMMERCIAL CODE

Fu King Inc.

TO

TIAN YUE INC

DATED: November 24, 2013